

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re Family T, LLC

Case No. 10-47076

Debtor

Reporting Period: 8/01/10-8/31/10

Federal Tax I.D. #

SINGLE ASSET REAL ESTATE COMPANIES

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)		
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	MOR-2 (RE)		
Balance Sheet	MOR-3 (RE)		
Summary of Unpaid Post-petition Debts	MOR-4 (RE)		
Copies of tax returns filed during reporting period			
Rent Roll	MOR-5 (RE)		
Payments to Insiders and Professional	MOR-6 (RE)		
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)		
Cash Flow Projection	MOR-7 (RE)		
Debtor Questionnaire	MOR-8 (RE)		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual* s/ Alan Bresler

Date 9/22/10

Printed Name of Authorized Individual

Date

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS			CURRENT MONTH - ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPER	TAX	OTHER	
CASH BEGINNING OF MONTH	\$ 875.00			\$ 875.00
RECEIPTS				
CASH SALES				
ACCOUNTS RECEIVABLE - PREPETITION				
ACCOUNTS RECEIVABLE - POSTPETITION				
LOANS AND ADVANCES				
SALE OF ASSETS				
OTHER (ATTACH LIST)	\$ 6,000.00			\$ 6,000.00
TRANSFERS (FROM DIP ACCTS)				
TOTAL RECEIPTS				
DISBURSEMENTS				
NET PAYROLL				
PAYROLL TAXES				
SALES, USE, & OTHER TAXES				
INVENTORY PURCHASES				
SECURED/ RENTAL/ LEASES	\$ 4,574.54			\$ 4,574.54
INSURANCE				
ADMINISTRATIVE				
SELLING				
OTHER (ATTACH LIST)				
OWNER DRAW *				
TRANSFERS (TO DIP ACCTS)				
PROFESSIONAL FEES				
U.S. TRUSTEE QUARTERLY FEES				
COURT COSTS				
TOTAL DISBURSEMENTS	\$ 4,574.54			\$ 4,574.54
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	\$ 1,425.46			\$ 1,425.46
CASH - END OF MONTH	\$ 2,500.46			\$ 2,500.46

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	\$ 4,574.54
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	

OTHER RECEIPTS

RENTAL INCOME	\$ 6,000.00	

OTHER DISBURSEMENTS

MORTGAGE PAYMENT	\$ 4,574.54	

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BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	Operating	Tax	Other
	#	#	#
BALANCE PER BOOKS			
BANK BALANCE	\$ 2,300.46		
(+) DEPOSITS IN TRANSIT (ATTACH LIST)			
(-) OUTSTANDING CHECKS (ATTACH LIST):			
OTHER (ATTACH EXPLANATION)			
ADJUSTED BANK BALANCE *	\$ 2,300.46		

***Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Date	Amount
CHECKS OUTSTANDING	Ck. #	Ck. #	Amount

OTHER

In re _____ Case No. _____
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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	MONTH	CUMULATIVE -FILING TO DATE
Rental Income	\$ 6,000.00	
Additional Rental Income		
Common Area Maintenance Reimbursement		
Total Income (<i>attach MOR-5 (RE) Rent Roll</i>)	\$ 6,000.00	
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Cleaning and Maintenance		
Commissions		
Officer/Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Other Interest		
Repairs		
Supplies		
Taxes - Real Estate		
Travel and Entertainment		
Utilities		
Other (<i>attach schedule</i>)	\$ 4,574.54	
Total Operating Expenses Before Depreciation	\$ 4,574.54	
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	\$ 1,425.46	
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)		
Interest Expense		
Other Expense (<i>attach schedule</i>)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation sheet</i>)		
Gain (Loss) from Sale of Property		
Other Reorganization Expenses (<i>attach schedule</i>)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	\$ 1,425.46	

**"Insider" is defined in 11 U.S.C. Section 101(31).

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BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES

Mortgage	\$	4,574.54	

OTHER INCOME

OTHER EXPENSES

OTHER REORGANIZATION EXPENSES

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	\$ 2,300.46		
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)			
Accounts Receivable (Net)			
Notes Receivable			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (<i>attach schedule</i>)			
TOTAL CURRENT ASSETS	\$ 2,300.46		
PROPERTY & EQUIPMENT			
Real Property and Improvements	\$ 950,000.00		\$ 950,000.00
Machinery and Equipment			
Furniture, Fixtures and Office Equipment	\$ 40,000.00		\$ 40,000.00
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation			
TOTAL PROPERTY & EQUIPMENT	\$ 990,000.00		\$ 990,000.00
OTHER ASSETS			
Amounts due from Insiders*			
Other Assets (<i>attach schedule</i>)			
TOTAL OTHER ASSETS			
TOTAL ASSETS	\$ 992,300.46		
LIABILITIES AND OWNER EQUITY			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable			
Taxes Payable (<i>refer to FORM MOR-4</i>)			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (<i>attach schedule</i>)			
TOTAL POST-PETITION LIABILITIES			
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	\$ 698,000.00		\$ 698,000.00
Priority Debt	\$ 17,128.42		\$ 17,128.42
Unsecured Debt	\$ 122,500.00		\$ 122,500.00
TOTAL PRE-PETITION LIABILITIES			
TOTAL LIABILITIES	\$ 837,628.42		\$ 837,628.42
OWNERS' EQUITY			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (<i>attach schedule</i>)			
Post-petition Contributions (<i>attach schedule</i>)			
NET OWNERS' EQUITY			
TOTAL LIABILITIES AND OWNERS' EQUITY			

*"Insider" is defined in 11 U.S.C. Section 101(31).

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ASSETS

**BOOK VALUE AT END
OF CURRENT
REPORTING MONTH**

BOOK VALUE AT END
OF PRIOR REPORTING
MONTH

**BOOK VALUE ON
PETITION DATE**

Other Current Assets

Other Assets

LIABILITIES AND OWNER EQUITY

**BOOK VALUE AT END
OF CURRENT
REPORTING MONTH**

**BOOK VALUE ON
PETITION DATE**

Other Post-petition Liabilities

Adjustments to Owner's Equity

Post-Petition Contributions

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 Debtor _____ Reporting Period: _____

SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						
Rent						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Real Estate Taxes						
Other Post-Petition debt (<i>list creditor</i>)						
Total Post-petition Debts						

Explain how and when the Debtor intends to pay any past due post-petition debts.

Debtor**Reporting Period:**

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

Square Footage:

Tenant	Unit #	Office Area	Warehouse Area	Total Sq. Ft.	% of Bldg.	Lease Type	Lease Term	Lease Start	Lease End	Monthly Rent	Annual Rent	Common Area Maint.
	Building				100	Triple Net	10yrs	6/10/2010	6/9/2020	\$ 6,000.00	\$ 72,000.00	
									Totals	\$ 6,000.00	\$ 72,000.00	

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			

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CASH FLOW PROJECTION FOR THE PERIOD _____ THROUGH _____

A cash flow projection must be included for each property. The debtor's cash flow projection may be substituted for this page. Attach additional sheets as needed. This projection needs to be completed at the beginning of the case, every year, or when there are significant changes (i.e. tenant change, rent change, etc.)

Property: _____
Square Footage: _____

	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
INCOME												
Rental Income												
Additional Rental Income												
Common Area Maintenance Reimbursement												
Total Income												
OPERATING EXPENSES												
Advertising												
Auto and Truck Expense												
Cleaning and Maintenance												
Commissions												
Officer/Insider Compensation*												
Insurance												
Management Fees/Bonuses												
Office Expense												
Other Interest												
Repairs												
Supplies												
Taxes - Real Estate												
Travel and Entertainment												
Utilities												
Other (attach schedule)												
Total Expenses												
Debt Service												
Professional Fees												
U.S. Trustee Fees												
Court Costs												
Net Income												
Tenant Improvements												
Vacancy Allowance												
Net Cash Flow												

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DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition State or Federal income taxes past due?		X
9	Are any post petition real estate taxes past due?		X
10	Are any other post petition taxes past due?		X
11	Have any pre-petition taxes been paid during this reporting period?		X
12	Are any amounts owed to post petition creditors delinquent?		X
13	Have any post petition loans been received by the Debtor from any party?		X
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
16	Have the owners or shareholders received any compensation outside of the normal course of business?		X



JPMorgan Chase Bank, N.A.
P O Box 658754
San Antonio, TX 78265-9754

August 11, 2010 through August 31, 2010
Account Number: 000000894011121

00002302 DRI 802 141 24410 - NNNNN 1 000000000 64 0000
THE FAMILY T LLC DIP
DEBTOR IN POSSESSION
CASE #1-10-47076-JBR
895 E 18TH ST
BROOKLYN NY 11230-3104

CUSTOMER SERVICE INFORMATION

Web site: Chase.com
Service Center: 1-800-242-7338
Hearing Impaired: 1-800-242-7363
Para Espanol: 1-888-622-4273
International Calls: 1-713-282-1679



CHECKING SUMMARY

Chase BusinessClassic

	INSTANCES	AMOUNT
Beginning Balance		\$0.00
Deposits and Additions	2	6,875.00
Ending Balance	2	\$6,875.00

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
08/11	Deposit	\$875.00
08/12	Deposit 704827582	6,000.00
Total Deposits and Additions		\$6,875.00

DAILY ENDING BALANCE

DATE	AMOUNT
08/11	\$875.00
08/12	6,875.00

SERVICE CHARGE SUMMARY

TRANSACTIONS FOR SERVICE FEE CALCULATION	NUMBER OF TRANSACTIONS	AMOUNT
Checks Paid / Debits	0	
Deposits / Credits	2	
Deposited Items	6	
Transaction Total	8	
SERVICE FEE CALCULATION		
Service Fee		\$0.00
Service Fee Credit		\$0.00
Net Service Fee		\$0.00
Excessive Transaction Fees (Above 200)		\$0.00